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HAMM DAV	/ID H										
Form 4	05										
March 17, 20										PROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION											
Check thi	- h		Was	hington,	D.C. 20	.C. 20549			Number:	3235-0287	
if no long subject to Section 10 Form 4 or	er STATEN 6.	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								January 31, 2005 verage rs per 0.5	
Form 4 or Form 5 obligations may continue. See Instruction 1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940											
(Print or Type R	(esponses)										
			Symbol	2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer			
			CIAL FEDERAL CORP				(Check all applicable)				
(Me			(Month/D	3. Date of Earliest Transaction Month/Day/Year))3/15/2005				Director 10% Owner XOfficer (give title Other (specify below) below) VP,Controller & Treasurer			
				ndment, Date Original tth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
NEW YORK	K, NY 10017								lore than One Re		
(City)	(State)	(Zip)	Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	curity (Month/Day/Year) Execution Date, if		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or				Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial		
Common				Code V		(D)	Price \$	(Instr. 3 and 4)			
Stock	03/15/2005			F	486	D	ф 37.93	21,250	D		
Common Stock								600	Ι	By Spouse	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. Number on f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and 4	leci
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Ai or Ni of Sh
Non-Qualified Stock Options (right to buy)	\$ 37.52	03/16/2005		А	5,000	07/31/2005(1)	03/16/2009	Common Stock	4

Reporting Owners

Reporting Owner Name / Addre	ress Relationships						
	Director	10% Owner	Officer	Other			
HAMM DAVID H 733 THIRD AVENUE NEW YORK, NY 10017			VP,Controller & Treasurer				
Signatures							
/s/ Hamm, David	03/17/2005						

<u>**</u>Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 1/3 exercisable on 7/31/2005, 7/31/2006 and 7/31/2007

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.